

CREDIT CARD PURCHASES POLICY

Policy Statement

Per Public Act 266 of 1995, MCL 129.214, libraries must have a policy addressing the use of library credit cards for purchases.

Cardholder Responsibilities:

- a) Credit cards will be issued to authorized PWPL staff members responsible for making purchases on behalf of the Library.
- b) A Library credit card may only be used for the purchase of good or services for official business or for travel associated with official business.
- c) Receipts and documentation detailing the good or services purchased, cost, date of purchase and official explanation of the use of said purchases.
- d) Above documents will be submitted to the Library Financial Director in a timely manner to reconcile against the monthly credit card statement.
- e) The employee issued the card is responsible for its protection and custody. The employee shall immediately notify the Financial Director if the card is lost or stolen.
- f) Employees must notify vendors and/or merchants that the credit card transaction should be exempt from Michigan Sale and Use Taxes. Tax Exempt forms are issued by the Treasurer's office at the City of Marquette, and may take a day or more to receive.
- g) The Credit Card may not be used for cash advances, personal use of any time, or any other purchase not permitted under the Library's Purchasing policy.
- h) Employees must immediately surrender the card upon termination of employment. The Library reserves the right to withhold final payroll checks until the card is surrendered.

Internal Control Procedures

The Finance Director is responsible for the issuance and retrieval of assigned credit cards.

The Finance Director shall be responsible for:

- a) Accounting and payment of expenses.
- b) Ensuring accuracy of the statement.
- c) The balance due will be paid within 15 days of the initial statement date.
- d) Compliance with the State of Michigan records retention requirements for statements and receipts.

Employee card limits will be set by the Library Director and Finance Director. Staff who need an increase to the limit of their cards should see the Finance Director to make this request.

Misuse of Credit Cards

The misuse of the credit card by an employee will result in the revocation of the card and/or criminal charges and/or termination of employment.

Peter White Public Library Board of Trustees

Approved: June 15, 2021

Updated: